

Connecticut State Board of Accountancy
April 01, 2008
Minutes

Chairman Reynolds called the meeting to order at 8:30 A.M. in the office of the Board via conference call at 30 Trinity Street, Hartford, CT 06106.

Present:

Thomas F. Reynolds, CPA, Chairman
Richard P. Bond
James S. Ciarcia
Philip J. DeCaprio, Jr., CPA, CrFA, CVA, ABV
Richard H. Gesseck, CPA
Leonard M. Romaniello, Jr., CPA, CITP, MST
Martha S. Triplett, Esq.
Michael Weinshel, CPA

Staff Members Present:

David L. Guay, Executive Director
Rebecca E. Adams, Esq., Board Counsel
Angel D. Acevedo, Office Assistant

Absent:

Richard L. Sturdevant

Motion made by Michael Weinshel and seconded by Richard Bond to accept and approve the minutes of the March 18, 2008 State Board of Accountancy meeting; All voted in favor; no votes against and no abstentions.

April 1, 2008 Executive Director's Operations Update and Review:

CPA Exam

- NASBA Exam meeting to be held on May 19, 2008 at the Dallas-Fort Worth Airport
 - Michael Weinshel Attending
 - David Guay has asked the Governor's permission to attend

Budget

- Model Budget completed and sent to Senator Slossberg and a copy to OPM Analyst

Motion made by Michael Weinshel and seconded by James Ciarcia to approve the April 01, 2008 list of individual applications for CPA Certificate, Registrations and CPA Licenses. All voted in favor; no votes against and no abstentions.

Motion made by Philip DeCaprio and seconded by Leonard Romaniello to approve the April 01, 2008 list of Firm Permit to Practice Applications. All voted in favor; no votes and no abstentions.

Motion was made by Philip DeCaprio and seconded by Leonard Romaniello to table Ms. Holly Paradis' question concerning whether, or not the education from Everest University (Formerly known as Florida Metropolitan University) will be accepted until further information is received from the Florida State Board of Accountancy. All voted in favor; no votes against and no abstentions.

Furthermore, Motion was made by Richard Gesseck and seconded by Richard Bond to authorize David Guay to respond to Ms. Paradis once the Florida Board responds to his inquiry concerning the acceptance of education obtained from Everest University. All voted in favor; no votes against and abstentions.

The Board discussed the contents of a letter from a CPA Examination Candidate, Jason S. Giaimo, regarding the fingerprinting policy employed at testing locations. Candidates are asked to provide a fingerprint to ensure the approved person is taking the exam, and Mr. Giaimo is vehemently opposed. However, board members did not want to make a decision regarding this matter.

Arthur Renner, Executive Director of the CSCPA, informed the Board the 2008 Mobility Legislation is moving through the several committees and continues to have life. Once he receives more information he will also relay it to the Board.

Attorney Adams gave the Board an updated report on the proposed regulations she has pending:

- Permanent 120 hours for CPA Exam- this proposed regulation is on the Agenda for a later date this month. The proposal has moved through several committees and there has been no word on any issues. Attorney Adams expects this will move right through.
- CPA Exam Fee- because the elimination of the \$100.00 exam fee seeks to amend the same section of the regulation one has to follow the other. Once the permanent 120 regulation has been adopted the elimination the CPA Exam Fee will become the focus.

Under Public Comment:

John Palmeri, President Elect of the Society, addressed the Board.

Arthur Renner, Executive Director of CSCPA, addressed the Board.

Professor Andrew Rossman, University of Connecticut, addressed the Board.

John Turgeon, also addressed the Board briefly.

PUBLIC SESSION
ENFORCEMENT AGENDA
April 01, 2008

A. REQUESTING SETTLEMENT APPROVAL
2007 LATE EARNED CPE

<u>Name</u>	<u>Lic #</u>	<u>Fee paid</u>
Kaczynski	4054	250
Lattimore	12800	250
R. McGoldrick	9098	100
T. McGoldrick	4547	100
Prescott	6222	100

Requesting settlement approval, late fees of \$100 were assessed for CPE earned after June 30 and on or by September 30. Late fees of \$250 were assessed for CPE earned after September 30 and on or by December 31.

Motion made by James Ciarcia and seconded by Leonard Romaniello to approve the 2007 late earned CPE settlements entered into by Kaczynski, License # 4054; Lattimore, License # 12800; R. McGoldrick, License # 9098; T. McGoldrick, License # 4547; Prescott, License # 6222. All voted in favor; no votes against and no abstentions.

B. REQUESTING SUBPOENA AUTHORITY

2008007-3107 John Salvatore – Unlicensed practice

Requesting approval to issue subpoena for all financial statements, tax returns, correspondence relating to any entities for which he performed work from 2003-present in order to determine the scope of any violation.

Motion put forth by Michael Weinshel and seconded by Philip DeCaprio to accept Attorney Adams' recommendation in case#2008007-3107 (John Salvatore) for unlicensed practice. All voted in favor; no votes against and no abstentions.

C. COMPLIANCE MEETING SCHEDULING

2007126-3088 Souza – Negligence, practicing without a current license or firm permit

2008002-3101 Pasco – Practicing without a current firm permit

2008007-3107 Salvatore – Unlicensed practice

2008009-3109 Green – Failure to undergo QR

2008011-3111 Yeager – Failure to undergo QR, practicing without a current firm permit

2008012-3112 Wazorko – Negligence, unprofessional conduct

D. REQUESTING DISMISSAL

2008003-3103 DeLeo & Company – *No violation*

2007200-3102 Thibodeau – *No violation*

Requesting dismissal – no probable cause to charge with violation of any Chapter 389 statute or regulation

Motion made by Philip DeCaprio and seconded by Leonard Romaniello to dismiss all charges for case# 2008003-3103 (DeLeo & Company) and case# 2007200-3102 (Thibodeau). All voted in favor; no votes against and no abstentions.

E. DISCUSSION OF INQUIRY FROM FINRA

The NASD, the National Association of Securities Dealers, is now the Financial Industry Regulatory Authority. This federal level non-governmental licensure and enforcement entity governing securities firms works together with the SEC. Counsel received a call from a FINRA investigator regarding requirements for licensure and holding out in Connecticut in relationship to the FINRA requirement that all securities firms undergo and report and audit each year.

Discussion

Motion made by Michael Weinshel and seconded by Philip DeCaprio to adjourn the April 01, 2008 Board Meeting; all voted in favor. The meeting was officially closed at 9:40 A.M.